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Simpson Thacher Represents Initial Purchasers in US\$1.5 Billion and DOP\$50.5 Billion Sovereign Bond Offerings by the Dominican Republic

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The Firm recently represented BofA Securities, Inc. and J.P. Morgan Securities LLC, as initial purchasers, in connection with simultaneous offerings by the Dominican Republic of US\$1.5 billion 6.4% bonds due 2049 and DOP\$50.523 billion 9.75% bonds due 2026 (equivalent to US\$1 billion). The sovereign debt offerings were conducted in reliance on Rule 144A and Regulation S. Proceeds of each offering will be used for general budget purposes.

The DOP issuance is the largest international DOP issuance and longest maturity, and the 30-year USD issuance achieved the lowest interest rate for the Dominican Republic to date.

The Simpson Thacher team for the transaction included Jaime Mercado, Kirsten L. Davis, Luis Pellerano and Miluska Gutierrez Vega (Capital Markets); and Jonathan Cantor and Sarah Duffy (Tax).

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